

Finance Committee

May 4, 2009

5:45 PM

Minutes

Call to order: Mr. Deeds called the meeting to order at 5:50pm

Roll Call: Present for roll call was Mr. Deeds, Mr. Paini and Mr. Jarvis.
Also in attendance: Mayor Ebert, Nanisa Osborn (Finance Director), Chris Strayer (Development Director) and Matt Peoples, (Public Works Director).

Mr. Jarvis moved to excuse Mrs. Mershon; seconded by Mr. Paini.

VOTE: AYES: Mr. Deeds, Mr. Jarvis, Mr. Paini

NAYS:

Motion Carried.

There were insufficient votes for passage and approval of the minutes from the April 6th, 2009 meeting.

** Mrs. Mershon joined at 5:52pm

Pended Items:

08-38 Eichhorn Drive Improvement/Rutherford Dr. /Robinett Drive Extensions

Ms. Osborn stated that the notes were sold on the 29th and the new one year note will be paid at 2%. The bid opening was on Friday and the information will come before Council soon.

09-09 Identity Theft – Red Flag Rule

Ms. Osborn stated that the Federal Trade Commission made a rule that any utility operation that extends credit (as the Village does, since residents pay in arrears) must have an Identity Theft Prevention program, also known as the Red Flag Rule, in place. It must be in place by August 1st, 2009. The Village's draft was presented to Council members. It basically states that any time that we are taking information from an individual to set up an account, that information will be treated as confidential and as a result, this policy will protect that information. Also, it states that if we see something that raises a red flag, we will request more information and get the authorities involved if needed to make sure that the individual is who they say they are and that they actually own the property they own.

Any employees that handle this information will sign a confidentiality agreement and receive training on the ITTP. This seems to fly in the face of public records law. We will have to wait and see how this works itself out.

New Items for Discussion

09-11 Employee Health Insurance Program

Mr. Peoples stated that we are a part of the Central Ohio Health Consortium. We enter into 3 year contracts and we are coming up on the end of the last contract. The decision must be made by September whether to enter another 3 year contract.

Mr. Peoples stated that there are cash flow advantages. The consortium has a reserve of 3-4 million at any given time and we benefit from the interest rates off of those. There is greater accountability and control with the money spent within a consortium. We have our own funding flexibility with the design of the consortium.

In 2009, we are paying 2003 rates for our premiums. In 2004, we went out for other quotes and no one could beat the premiums. We believe that this is hard to beat and that the consortium is a well-managed option for our health-care. Discussion ensued. Committee members agreed that it was a good deal and agreed to take no action to look into other options.

09-12 Council and Mayor Salaries

A report was presented to Committee members showing the salaries of Mayors and Council members in the surrounding areas. Ms. Osborn stated that the proposal for the Mayor was that the salary be \$76,500 in 2010 and \$80,000 in 2011. Council member's salaries were also discussed.

Mr. Jarvis moved to take this to full Council; Mr. Paini seconded the motion. Mr. Deeds will sponsor the legislation.

VOTE: **AYES:** **Mr. Deeds, Mr. Jarvis, Mr. Paini, Mrs. Mershon**
 NAYS:
 Motion Carried.

09-13 Resolutions Approving Recommendations of TIRC-Franklin County

Mr. Strayer stated that the Franklin County TIRC recommended approval for all of them.

Mrs. Mershon moved to take the TIRC recommendation to full council; seconded by Mrs. Mershon.

VOTE: **AYES:** **Mr. Deeds, Mr. Jarvis, Mr. Paini, Mrs. Mershon**
 NAYS:
 Motion Carried.

Mrs. Mershon will sponsor the legislation.

Development Director's Report:

Mr. Strayer stated that the Marathon station is eligible for some stimulus funding and they will be putting in a request for that. Decisions from the Federal Government will not be available until June at the earliest. The CIC authorized \$150,000 for site clean-up in the event that we don't get grant money; however, it is money that they don't currently have.

The CWICC will be having their annual meeting in May.

WERC conference was last week and Mr. Strayer and Mike Petit were there representing the 33 Alliance. They made some great contacts and set up many future meetings.

Finance Director's Report:

Ms. Osborn stated that she will be asking that the appropriation ordinance be amended at a future Council meeting.

Management needs to begin working on their 2010 budget. Committee members that want something addressed, it needs to be discussed soon with the appropriate director. The tentative budget will come before Council on the June 1st Finance meeting and will go onto Council that night. It is very time-sensitive. A public hearing will be scheduled for the budget on the 6th of July.

During 2010, there will be some changes coming forth, including the change in status from a Village to a City. This will require some other changes that will be addressed as the need arises.

Other Business: None at this time.

Next Meeting will be June 1, 2009 at 5:45 PM

Mr. Jarvis moved to adjourn this meeting of the finance committee and was seconded by Mr. Paini.

VOTE: AYES: Mr. Deeds, Mr. Jarvis, Mr. Paini, Mrs. Mershon

NAYS:

Motion Carried.

Meeting adjourned at 6:20pm